



FOR IMMEDIATE RELEASE
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ARIZONA AT THE TOP IN ECONOMIC MOMENTUM ***Quarterly Review Finds Arizona's Economy is Strong***

PHOENIX – Arizona is in good economic shape, with plenty of jobs, better pay for workers and an increasing population, according to a new national policy study. The report, issued by the Federal Funds Information for States (FFIS) shows Arizona ranked at the top in an index of state economic momentum, toppling Nevada, which had ranked highest in previous reports. The quarterly State Policy Report looked at factors relating to growth in personal income, population and employment. Arizona ranked in the top three of all 50 states in these areas of growth, while maintaining a relatively low level of unemployment.

“This is good news for Arizona. As this report and others like it show, we are clearly making strides in our efforts to boost our state’s economy and make lives better for our citizens,” said Gov. Janet Napolitano. “New Arizonans are coming to our state in droves, and worker pay is getting better each year.”

The FFIS index works like this: the national average is set at zero, while the states are measured by their growth in the areas of personal income, population and employment. Each state’s score is then expressed as a percentage above or below the national average. In the overall index, Arizona scores at 2.8, with Nevada in second at 2.77. The lowest was Louisiana at –4.18, an economic blow caused by last year’s Hurricane Katrina.

“Big companies are taking notice of Arizona now more than ever,” added Napolitano. “They know the climate is right for them here, with a qualified workforce and business-friendly environment.”

In each category, here is how Arizona ranked:

- **Number 2 in Personal Income** – from the first quarter of 2005 to the first quarter of 2006, personal income grew 7.64%, just behind Utah at 7.89%.
- **Number 3 in Employment Growth** – a rise of 4.8%, behind Nevada (5.3%) and Idaho (5.1%).
- **Tied for Number 1 in Population Growth** – at 3.5%, equal to Nevada.

The FFIS State Policy Reports are released each quarter. FFIS tracks federal policies and legislation and reports on the potential fiscal impact to states’ budgets and programs. FFIS provides information to governors and state legislatures across the country.